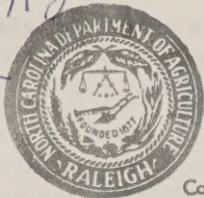


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NORTH CAROLINA



Cooperative Crop Reporting Service

No. 177

RALEIGH, N. C.

FEBRUARY 7, 1955

## INDEX OF PRICES RECEIVED UP 4 POINTS

### *Higher Broiler Prices Hold Livestock and Livestock Products Index Up*

North Carolina farmers received higher prices for most crops and broilers on January 15, 1955 causing the "All Farm Products" index of prices received by farmers to increase 4 points (1.4 percent) during the month ended January 15, 1955. The January index of 289 compares with an index of 293 a year earlier and an index of 294 on December 15, 1953.

(Continued on Page 2)

## OUTLOOK FOR DAIRY PRODUCTS

Production of milk in the United States in early 1955 may be about equal to the record of a year earlier. With normal weather this year total output may about equal the 124 billion pounds produced in 1954. Production in December 1954, 8.8 billion pounds, was 1 percent below the record for that month set in 1953.

With milk production in early 1955 running near a year earlier and fluid consumption somewhat higher, less milk has been available for manufacturing. Price-support purchases in the first two weeks this year were considerably lower than in corresponding periods of either of the two preceding years. Increased purchases are likely later as milk production continues to increase seasonally. However, the excess supply for 1955 as a whole is not likely to be as great as in either 1953 or 1954. In recent months, CCC inventories of dairy products have been reduced con-

(Continued on Page 4)

## U.S. FARM INCOME FOR 1954

Farmers' cash receipts from marketings in December are tentatively estimated at 2.7 billion dollars, down 17 percent from November and 8 percent below a year ago. Receipts from livestock and livestock products were approximately 1.3 billion dollars, 12 percent below November and 9 percent below December a year ago. Total crop receipts in December, estimated at 1.4 billion dollars, were down 20 percent from November and 7 percent below the year ago level.

Adding this tentative estimate for December to the previously published estimates of cash receipts through November gives a preliminary total of 30 billion dollars for 1954 cash receipts. This total is down 4 percent from 1953. However, it is subject to revision next month when more information on monthly marketings in 1954 will be available.

## SMALLER TURKEY CROP IN PROSPECT FOR NORTH CAROLINA IN 1955

North Carolina turkey growers have expressed their intentions which indicate a 25 percent decrease in the number of turkeys to be raised in 1955.

A crop of 798,000 turkeys was indicated as of January 1, compared with 1,064,000 in 1954. If current intentions materialize, this year's crop in North Carolina will be the smallest since 1951.

Turkey growers in the U. S. plan to decrease turkey numbers this year by 4 percent. If growers carry out their intentions, the number of turkeys raised will be 58,896,000, compared with 61,045,000

(Continued on Page 5)



## U. S. PRICES RECEIVED

### AND PARITY INDEX BOTH UP

The mid-January Index of Prices Received by U. S. Farmers at 244 percent of its 1910-14 average was 5 points (2 percent) higher than in December but was 15 points (6 percent) less than a year earlier.

Higher prices received for cattle, chickens, strawberries, lettuce, and snap beans were primarily responsible for the increase. The All Crop Index was up 3 percent from December and was also 3 percent above January last year. The Livestock and Livestock Product Index was up 1 percent during the month but was 13 percent below a year earlier.

The Parity Index (Prices Paid for Commodities, Interest, Taxes, and Wage Rates) advanced nearly 1½ percent during the month ended January 15 to 283 percent of its 1910-14 average.

Increases in commodity prices accounted for about half of the increase in the Parity Index, with increases in farm wage rates, in per acre payments for taxes on farm real estate, and in interest on farm mortgage indebtedness responsible for the remainder. The Parity Index was about one-third of one percent higher than

a year earlier.

With farm product prices up only slightly more than the Parity Index, the Parity Ratio remained at 86, about 7 percent lower than in January 1954.

*Special production controls on some crops for 1955 were removed by Secretary of Agriculture Benson on December 13. These include: 1. Removal of cross-compliance requirements among individual acreage allotments; 2. Limitations on use of acres diverted from allotment crops for production of commercial vegetables and potatoes.*

### N. C. PRICE (Continued)

Higher grain, tobacco and peanut prices pulled the "All Crops" index up 4 points during the month. Farmers received 24 cents per pound for broilers on January 15 (5 cents above the previous month). This increase, along with higher cattle and calves, more than off-set the decline in hog and milk prices and caused the livestock and livestock products index to increase 4 points during the month.

## NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	Dec. 15 1954	Jan. 15 1955	Jan. 15 1954	Jan. 15 1953	Jan. 15 1952
<i>NORTH CAROLINA INDEX NUMBERS</i>					
All Farm Products.....	285	289	293	294	312
All Crops.....	302	306	300	302	323
Tobacco.....	365	371	368	363	389
Cotton.....	273	273	269	267	335
Oil Bearing.....	345	348	310	309	328
Grains.....	181	182	174	189	192
Commercial Vegetables.....	251	250	241	357	271
Fruits.....	293	303	302	278	238
Livestock & Livestock Products..	227	231	266	263	273
Meat Animals.....	253	251	316	276	319
Poultry.....	204	217	259	263	263
Dairy.....	241	236	235	252	247
Ratio of Prices Rec'd to Paid*..	102	102	104	104	113
<i>UNITED STATES INDEX NUMBERS</i>					
Prices Received.....	239	244	259	268	299
Prices Paid, Int., Taxes and Wage Rates.....	279	283	282	284	288
Parity Ratio.....	86	86	92	94	108

\*Ratio of N. C. prices received for all farm products to U. S. prices paid.



# MOST FEED PRICES GENERALLY STEADY

## Broiler Feed Price Ratio Up

Prices paid by North Carolina farmers for most feed items held fairly steady during the month ended January 15. Farmers paid slightly more for all mixed dairy feed and corn meal while most other prices were

unchanged from a month earlier.

The table below gives the average prices paid for the various feed items for North Carolina and the United States.

## PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		DEC. 15 1954	JAN. 15 1955	JAN. 15 1955
<u>DOLLARS</u>				
CORN.....	BU.	1.65	1.64	1.40
WHEAT.....	BU.	2.05	2.07	2.14
OATS.....	BU.	.93	.96	.768
BARLEY.....	BU.	1.26	1.32	1.09
RYE.....	BU.	2.15	2.15	1.18
SORGHUM GRAINS..	CWT.	2.60	2.70	2.26
SOYBEANS.....	BU.	2.70	2.70	2.58
PEANUTS.....	LB.	.137	.139	.126
COTTON.....	LB.	.330	.330	.325
COTTONSEED.....	TON	62.00	62.00	56.80
WOOL.....	LB.	.550	.54	.50
HOGS.....	CWT.	18.50	17.50	17.00
BEEF CATTLE.....	CWT.	10.30	11.20	16.20
VEAL CALVES.....	CWT.	17.00	20.50	17.20
SHEEP.....	CWT.	6.00	6.00	6.10
LAMBS.....	CWT.	17.50	18.50	18.50
MILK COWS.....	HD.	88.00	88.00	142.00
CHICKENS, ALL....	LB.	.186	.236	.222
COM'L BROILERS..	LB.	.190	.240	.243
TURKEYS.....	LB.	.305	.300	.264
EGGS.....	DOZ.	.455	.430	.322
MILK, WHLSE. <u>1/</u>	CWT.	5.65	5.55 <u>2/</u>	4.19
RETAIL <u>3/</u> .....	QT.	.22	.218	.207
BUTTERFAT.....	LB.	.53	.51	.575
POTATOES.....	BU.	1.80	1.75	1.13
SWEET POTATOES..	BU.	2.65	2.85	2.83
APPLES, COM'L...	BU.	2.25	2.45	3.03
LESPEDEZA SEED..	CWT.	20.80	22.80	20.10
KOREAN.....	CWT.	19.30	20.50	"
KOBE.....	CWT.	22.70	26.00	"
COM. & TENN....	CWT.	25.00	28.00	"
SERICEA.....	CWT.	25.00	28.00	"
HAY, ALL BALED <u>4/</u>	TON	33.50	34.40	23.50
ALFALFA HAY....	TON	40.50	43.00	24.50
LESPEDEZA HAY..	TON	35.00	35.50	31.50
SOYBEAN AND COWPEA HAY....	TON	31.50	32.50	32.50
PEANUT VINE....	TON	23.00	25.50	27.40
OTHER.....	TON	34.00	34.00	"

<sup>1/</sup> Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

<sup>2/</sup> Preliminary

<sup>3/</sup> Sold by farmers direct to consumers.

<sup>4/</sup> The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

## FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	Dec. 15 1954	Jan. 15 1955	Dec. 15 1954	Jan. 15 1955
<i>DOLLARS</i>				
Mixed Dairy Feed Under 29% Protein				
All.....	4.05	4.10	3.92	3.94
16% Protein....	3.90	3.90	3.84	3.85
18% Protein....	4.05	4.05	3.89	3.92
20% Protein....	4.25	4.30	4.16	4.19
24% Protein....	4.35	4.35	4.31	4.33
29% & Over.....	4.95	5.00	4.82	4.83
High Protein Feeds				
Linseed Meal....	-	-	4.70	4.77
Soybean Meal....	4.95	4.95	4.79	4.76
Cottonseed Meal.	4.20	4.20	4.44	4.48
Meat Scrap.....	5.40	5.40	5.52	5.42
Grain By-products				
Bran.....	3.55	3.55	3.03	3.06
Middlings.....	3.75	3.75	3.18	3.18
Corn Meal.....	4.60	4.65	3.79	3.79
Corn Gluten.....	-	-	3.65	3.71
Poultry Feed				
Laying Mash....	5.10	5.10	4.75	4.77
Scratch Grain...	4.50	4.50	4.25	4.28
Broiler Growing Mash.....	5.30	5.30	5.18	5.20
Poultry Ration <sup>1/</sup>	4.27	4.26	3.79	3.80

<sup>1/</sup> Average of prices paid for commercial feeds and prices received for grain.

## LOCAL MARKET FEED-PRICE RATIOS

POULTRY FEED PRICE RATIO <sup>1/</sup>	N. C.		U. S.	
	Dec. 1954	Jan. 1955	Dec. 1954	Jan. 1955
Egg-Feed (Poultry Ration)	10.7	10.1	8.7	8.5
Farm Chicken Feed <sup>2/</sup>	4.0	4.2	3.9	4.1
Broiler-Feed (Broiler Mash)...	3.6	4.5	3.7	4.7
Turkey Feed <sup>2/</sup> ...	7.1	7.0	7.8	6.9

<sup>1/</sup> Pounds of feed equal in value to 1 dozen eggs, 1 pound farm chickens, 1 pound broilers and 1 pound turkeys.

<sup>2/</sup> Poultry ration.



## DAIRY OUTLOOK (Continued)

siderably since purchases have been seasonally smaller and utilization in a number of outlets has increased.

Dealer and retail prices for fluid milk in some markets have declined seasonally but now average about the same as a year earlier. With continued strong demand, consumption of fluid milk in 1954 apparently increased slightly over 1953.

Butter is the only manufactured dairy product to show an increase in price as a result of the seasonal declines in the supply of manufacturing milk. The price of butter increased about 3 cents per pound over the equivalent of support in late fall-early winter but has since declined. Otherwise, the decline in the supply of manufacturing milk was reflected mainly in smaller purchases of products by CCC. Prices of dairy products at all levels of distribution in December and early January were slightly below a year earlier. Dairy product feed price ratios were considerably less favorable to dairymen than a year earlier.

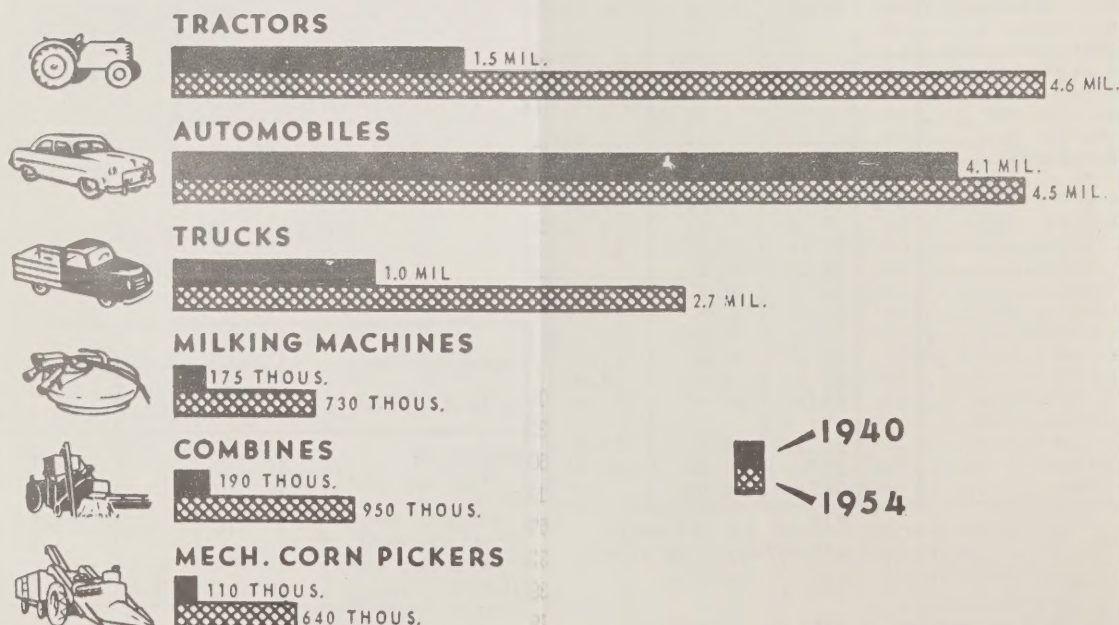
*Prices in the flue-cured auctions averaged 52.1 cents per pound, a little less than in 1953.*

## MECHANIZATION INCREASES IN NATION

At the beginning of World War I, work animals provided practically all of the power for operating our field machines and for hauling farm products to primary markets. Now, practically all of the hauling and field work, especially on commercial farms, is done with machine power. Reduction in horse and mule numbers continues at a rapid rate.

During the depression of the 1930's, the steady increase in tractors on farms slowed down. During World War II, tractor numbers increased about 57 percent and from 1945 to 1954 they rose 90 percent. On January 1, 1953, 89 percent of the 4.4 million tractors were wheel tractors, 7 percent were garden tractors, and 4 percent were crawler type.

## PRINCIPAL MACHINES ON FARMS, 1940 AND 1954



## CHICK PRODUCTION DOWN

North Carolina's commercial hatcheries produced an estimated 4,632,000 chicks during December. The December output was 15 percent below the 5,460,000 record output for December a year earlier, but is 54 percent above the 1948-52 average December production of 3,016,000 chicks.

Total production in the Tar Heel State during 1954 is estimated at 78,329,000 chicks. This is an increase of 15 percent over the 1953 production of 67,936,000.

Chick production for the Nation was down considerably during December as the 86,297,000 chicks produced was 26 percent less than the number hatched in December 1953. Hatcheries continued to reduce settings of eggs because of relatively low broiler prices. A much smaller hatch during January than a year ago is in prospect as the number of eggs in incubators on January 1 was 25 percent less than a year earlier.

### TURKEY CROP (Continued)

raised last year. All parts of the Country plan decreases except the North Central States. The West North Central expects an increase of 3 percent, while the East North Central plans no change.

Growers intend to raise 42,820,000 bronze and other heavy breed turkeys this year, about the same as last year. They plan to raise 16,076,000 Beltsville White and other light breed birds -- 11 percent less than in 1954. About 27 percent of all the turkeys to be raised this year are expected to be Beltsville White and other light breed birds, compared with 30 percent in 1954.

A record crop of turkeys in 1954 with considerably lower turkey prices and a less favorable turkey-feed price relationship than a year ago are the reasons given by turkey growers for the expected decrease in production this year.

### POULT OPERATIONS

The number of heavy breed poults hatched during December totaled 545,000 compared with 345,000 in December 1953. Light breed turkeys hatched during December 1954 totaled 1,593,000 compared with 1,306,000 a year earlier. The number of heavy breed eggs in incubators on January 1 totaled 1,460,000. The number of light breed eggs in incubators on January 1 totaled 2,018,000. No comparisons with a year ago are available for eggs in incubators.

### NUMBER OF TURKEYS RAISED IN 1954 WITH GROWERS INTENTIONS FOR 1955

State and Division	Number Raised 1954 *			Intended For Raising in 1955			Total Turkeys 1955 as % of 1954
	Heavy Breeds	Light Breeds	Total	Heavy Breeds	Light Breeds	Total	
<i>THOUSANDS</i>							<i>PERCENT</i>
N. C.	851	213	1,064	638	160	798	75
Del.	177	144	321	48	193	241	75
Md.	304	203	507	301	155	456	90
Va.	1,637	3,480	5,117	1,556	3,305	4,861	95
W. Va.	718	952	1,670	727	776	1,503	90
S. C.	967	358	1,325	771	263	1,034	78
Ga.	356	35	391	253	21	274	70
Fla.	146	49	195	131	45	176	90
S. Atlantic	5,156	5,434	10,590	4,425	4,918	9,343	88

\*Preliminary



## RECORD COMMERCIAL SLAUGHTER IN 1954

Commercial slaughter of livestock in N. C. during December 1954 totaled 25,-004,000 pounds liveweight -- the highest of record for any December. Slaughter during December was seasonally lower than the 27,068,000 pounds killed during November 1954 but was about 15 percent above the 21,799,000 pounds killed during December 1953. By species, last month's slaughter was made up of 9,611,000 pounds of cattle, 891,000 pounds of calves, 14,-493,000 pounds of hogs and 9,000 pounds of sheep and lambs. Cattle slaughter was the highest of record for the month, while calf slaughter was the highest for the month since 1948 and hog slaughter for the month was second only to December 1952.

Total commercial slaughter in the State during all of 1954 amounted to 276,-849,000 pounds. This was the highest yearly total of record, exceeding the previous record set in 1953 by 9 percent.

Red meat production in commercial slaughter plants in the United States during December 1954 totaled 2,268 million

pounds. This was 3 percent more than the 2,202 million pounds produced in November and 5 percent more than the 2,152 million pounds produced in December 1953. Red meat production in 1954 in commercial plants was estimated at 23,823 million pounds. This was the highest annual production on record, exceeding the record production in 1944 by 4 percent.

### SOYBEAN STOCKS UP 45 PERCENT

Soybean stocks in all positions on January 1, 1955 totaled 1,760,000 bushels -- 45 percent above the stocks on hand a year earlier. These stocks include farm stocks of 1,227,000 bushels and off-farm stocks of 533,000 bushels.

The January 1, 1955 stocks for the Nation totaled 261,000,000 bushels. These are the largest January 1 stocks of record, exceeding the previous high on January 1, 1951 by 15 percent and those of a year ago by 37 percent.

## NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER\*

SPECIES	DECEMBER				JANUARY-DECEMBER TOTAL			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1953	1954	1953	1954	1953	1954	1953	1954
N. C.	THOUS. HEAD		THOUS. LBS.		THOUS. HEAD		THOUS. LBS.	
Cattle	9.8	12.8	7,479	9,611	126.1	156.1	98,025	120,209
Calves	4.3	4.9	801	891	54.0	65.6	9,538	11,727
Sheep & Lambs	0.1	0.1	7	9	1.6	1.3	140	117
Hogs	66.0	69.0	13,512	14,493	711.0	675.0	146,255	144,796
TOTAL	80.2	86.8	21,799	25,004	892.7	898.0	253,958	276,849
U. S.	MIL. HEAD		MIL. LBS.		MIL. HEAD		MIL. LBS.	
Cattle	2.2	2.1	2,044	1,994	23.6	25.0	22,118	23,167
Calves	1.0	1.1	225	225	11.7	12.8	2,618	2,818
Sheep & Lambs	1.4	1.3	134	128	16.0	15.9	1,512	1,514
Hogs	6.5	7.4	1,523	1,784	66.9	64.9	15,673	15,570
TOTAL	11.1	11.9	3,926	4,131	118.2	118.6	41,921	43,069

\*Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.



# CORN STOCKS LOWEST OF RECORD IN N.C.,

## Highest of Record in U. S.

The combined stocks of corn in off-farm and on-farm storage in N. C. on January 1, 1955 totaled 30,479,000 bushels -- the lowest for the date since comparable records began in 1944. However, of the total, 2,871,000 bushels were in off-farm positions which was the highest of record, reflecting the continued expansion in commercial storage facilities. Oats stocks in all positions at 8,121,000 bushels were also the highest ever recorded for any January 1, comparing with 6,262,000 bushels held a year earlier. Last year's oats crop was the heaviest of record for the State. Wheat stocks in all positions amounted to 3,845,000 bushels on January 1 of this year. This was slightly less than the 3,884,000 recorded for the same date last year. Record production of sorghum grain in 1954 was instrumental in pushing recent stocks to 1,424,000 bushels, the highest January 1 holdings of record. A year ago there were 1,001,000 bushels of sorghum grain in all positions in N. C. Barley stocks also jumped to a record level, totaling 749,000 bushels on January 1. Barley stocks in farm and off-

farm storage a year earlier totaled 614,000 bushels. Rye stocks in all positions on January 1 were estimated at 38,000 bushels -- 13,000 bushels above those of a year ago.

For the Nation, the largest January 1 stocks of corn, wheat and barley, second-largest for oats and sorghum grain, and for rye the largest stocks in 10 years, are reported in all storage positions on January 1, 1955. These add up to records on this date for the tonnage of feed grains, for reserves of food grains and by a large margin for the total of the 6 grains in storage -- over 151 million tons.

U. S. corn stocks of 2.8 billion bushels in all storage positions on January 1 are the largest of record, topping by about 4 percent those of a year earlier and the previous record on January 1, 1950. Stocks of 1,460 million bushels of wheat stored in all positions on January 1, 1955 are the largest for that date in the comparable series beginning in 1935. This total is nearly a tenth larger than a year earlier, the previous record holdings for January 1.

## N. C. AND U. S. GRAIN STOCKS, JANUARY 1, 1955, WITH COMPARISONS

Crop	Off-Farm Stocks <u>a/</u>			On-Farm Stocks			Total Stocks <u>b/</u>		
	Jan. 1 1954	Oct. 1 1954	Jan. 1 1955	Jan. 1 1954	Oct. 1 1954	Jan. 1 1955	Jan. 1 1954	Oct. 1 1954	Jan. 1 1955
<b>NORTH CAROLINA</b> <span style="float: right;">Thousand Bushels</span>									
Wheat	1,181	2,189	1,540	2,703	3,261	2,305	3,884	5,450	3,845
Rye	2	19	3	23	146	35	25	165	38
Corn <u>c/</u>	1,955	110	2,871	34,117	3,570	27,608	36,072	3,681	30,479
Oats	481	716	574	5,781	10,370	7,547	6,262	11,086	8,121
Barley	86	167	109	528	1,076	640	614	1,243	749
Sorghum <u>c/</u>	151	<u>d/</u>	156	850	<u>d/</u>	1,268	1,001	<u>d/</u>	1,424
<b>UNITED STATES</b> <span style="float: right;">Million Bushels</span>									
Wheat	909.2	1247.1	1144.5	423.1	429.5	315.7	1332.3	1676.6	1460.2
Rye	14.9	18.0	16.5	6.7	14.6	8.9	21.5	32.6	25.4
Corn <u>c/</u>	537.8	560.3	728.6	2144.3	359.3	2070.2	2682.1	919.7	2798.8
Oats	63.0	114.3	93.7	773.5	1182.3	922.6	836.5	1296.6	1016.3
Barley	69.5	129.1	117.8	108.5	226.7	165.8	178.0	355.8	283.6
Sorghum <u>c/</u>	42.9	18.8	137.2	36.3	3.2	51.8	79.2	22.0	189.0

a/ Includes stocks at Interior Mills, Elevators, and Warehouses, commercial stocks reported by Grain Division, AMS. at terminals, and those owned by C. C. C. which are in transit to ports, in bins and other storages under C. C. C. control.

b/ Totals may vary slightly due to rounding.

c/ Old crops of corn and sorghum grain on October 1, 1954.

d/ Not available.

# FARM REPORT

Compiled by authority of  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Agricultural Estimates Division  
*S. R. Newell, Director*

Published by  
NORTH CAROLINA DEPARTMENT OF AGRICULTURE  
Division of Statistics  
*L. Y. Ballentine, Commissioner of Agriculture*

Released semi-monthly through the  
Crop Reporting Service at Raleigh  
*Henry L. Rasor, Statistician in Charge*

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## COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES <sup>1/</sup>		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	Dec. 15 1954	Jan. 15 1955	Dec. 15 1954	Jan. 15 1955	Dec. 15 1954	Jan. 15 1955
	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>PERCENT</u>
Cotton, Lb.....	.3267	.3251	.3472	.3522	94	92
Wheat, Bu.....	2.12	2.14	2.48	2.51	85	85
Corn, Bu.....	1.39	1.40	1.80	1.82	77	77
Oats, Bu.....	.767	.768	.868	.863	88	89
Barley, Bu.....	1.09	1.09	1.35	1.34	81	81
Rye, Bu.....	1.14	1.18	1.69	1.68	67	70
Beef Cattle, Cwt.....	15.60	16.20	20.90	21.40	75	76
Hogs, Cwt.....	17.00	17.00	20.50	21.40	83	79
Lambs, Cwt.....	17.50	18.50	22.80	23.40	77	79
Chickens, All, Lb.....	.176	.222	.296	.291	59	76
Eggs, Doz.....	.327	.322	.463	.464	63 <sup>4/</sup>	74 <sup>4/</sup>
Milk, Wlase, Cwt. <sup>2/</sup> ..	4.33	4.19	4.69	4.70 <sup>3/</sup>	85 <sup>3/</sup>	84 <sup>4/</sup>

<sup>1/</sup> Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.

<sup>2/</sup> Estimated average price for the month for all milk sold at wholesale to plants and dealers.

<sup>3/</sup> Preliminary

<sup>4/</sup> Percentage of seasonally adjusted prices to parity prices.